

May 2, 2009 Election

Parish of DeSoto

School District No. 2 Proposition

Summary: To authorize \$7,000,000 of not exceeding 25-year general obligation school bonds of School District No. 2 for the purpose of acquiring and/or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting and/or improving school buildings and other school related facilities within and for the District and acquiring the necessary equipment and furnishings therefor, title to which shall be in the public, said bonds to be payable from ad valorem taxes.

Shall School District No. 2 of the Parish of DeSoto, State of Louisiana (the "District"), incur debt and issue bonds to the amount of Seven Million Dollars (\$7,000,000), to run not exceeding twenty-five (25) years from date thereof, with interest at a rate not exceeding seven per centum (7%) per annum, for the purpose of acquiring and/or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting and/or improving school buildings and other school related facilities within and for the District and acquiring the necessary equipment and furnishings therefor, title to which shall be in the public; which bonds will be general obligations of the District and will be payable from ad valorem taxes to be levied and collected in the manner provided by Article VI, Section 33 of the Constitution of the State of Louisiana of 1974 and statutory authority supplemental thereto?